

**Auburn City Council Follow Up Log**  
**Current City Assets & Liabilities within CalPERS**  
**November 10, 2014**

Description	Valuation Date	Hypothetical Termination Liability	Market Value of Assets (MVA)	Unfunded Termination Liability	Termination Funded Ratio	Termination Liability Discount Rate
Miscellaneous	6/30/2013	31,854,596	16,803,221	15,051,375	53%	3.72%
Miscellaneous - PEPRA	6/30/2013	1,057	781	276	74%	3.72%
Public Safety Fire - Tier One	6/30/2013	8,280,874	3,910,631	4,370,243	47%	3.72%
Public Safety Fire - Tier Two	6/30/2013	18,821	15,811	3,010	84%	3.72%
Public Safety Fire - PEPRA	6/30/2013	1,712	618	1,094	36%	3.72%
Public Safety Police - Tier One	6/30/2013	39,973,923	18,322,440	21,651,483	46%	3.72%
Public Safety Police - Tier Two	6/30/2013	5,375	8,042	(2,667)	150%	3.72%
Public Safety Police - Pepra	NA					
<b>Total</b>		<b>80,136,358</b>	<b>39,061,544</b>	<b><u>41,074,814</u></b>		

At a City Council meeting in October, Council Member Holmes requested the City of Auburn identify alternative methods to fund employee pension/retirement costs. Staff obtained the most recent CalPERS actuarial report (thru 6/30/13) that provided to each member city. The City of Auburn has seven (7) different plans for employees and as part of the actuarial report, the City identified current market value of assets (MVA), hypothetical liabilities based on outstanding obligations, and our unfunded liabilities. The total unfunded liability is what CalPERS may use to show “unfunded termination liability” if the City were to opt out of CalPERS. While staff would recommend meeting with CalPERS if Council were to pursue opting out, a current estimate is that CalPERS would ask for \$41,074,814 to terminate the City of Auburn's contract with CalPERS.